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Instalco expands its operations in Norway

Instalco continues to expand the scope of its operations in Norway with the acquisition of the heating & plumbing company, Moi Rør AS. The acquisition expands Instalco's scope of operations to Kristiansand and the surrounding area.

Moi Rør was established in 1994 and it has around 30 employees. The company provides heating & plumbing services primarily to industrial companies. For the 2018 business year, sales were approximately NOK 75 million.

"The acquisition of Moi Rør establishes Instalco in a new geographic market in Norway, where we have not previously been represented. Kristiansand and the surrounding area are a strategic position for Instalco, where there is a healthy growth. Moi Rør has a strong local position in the market and good profitability. With this acquisition, our expansion in Norway continues," says Roger Aksnes, Business Area Manager for Instalco Norway.

Moi Rør specialises in turn-key contracts for heating & plumbing. It also has expertise in heating and cooling systems, sprinklers and sanitation.

The company is run by its owner and CEO, Kåre Henning Åsly, who will remain in his current role after the acquisition.

"Since the mid-1990s, we've been growing and developing Moi Rør into the company it has become today. We're ready to take the next steps in our journey, now, as part of the Instalco Group. We're looking forward to both growth and collaboration with the other Instalco companies that will make us even stronger," says Kåre Henning Åsly, CEO of Moi Rør.

Instalco will acquire 100 percent of the shares in Moi Rør AS as of 10 April 2019.

For more information

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Instalco is one of the leading installation companies in the Nordic region, active in the areas of heating, plumbing, electricity, cooling and industrial solutions. We work closely with customers, offering all the advantages of a local company, along with efficient collaboration and leadership. The operations are conducted through approximately 55 leading and highly specialised local companies, with the support of a small central organisation. Instalco is listed at Nasdaq Stockholm under the ticker INSTAL. For further information, visit www.instalco.se.